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Proving History, Gold Prices Could Fall to \$ 800

by Siska Amelie F Deil



Liputan6.com, Durham : Professor of International Business, Campbell Harvey of Duke University predicts gold prices could fall to below U.S. \$ 800 per ounce in the long term. He said the decline in gold prices could be lower U.S. \$ 500 from the current level of U.S. \$ 1,294 per ounce. As reported by *CNBC* , Wednesday (17/06/2013), Harvey said more than 2,500 years of history of the movement of gold, and the real price of gold (inflation adjusted nominal prices) always shows the same pattern. "Right now we're heading in that direction (gold price of U.S. \$ 800 per ounce)," said Harvey confirmed as long-term gold prices will touch the median price. He even claimed the gold price could fall lower than U.S. \$ 800 per ounce. Historically, gold prices have much cheaper. "if you observe history, gold was only down and stop at the same price. price will go down again to the lower position, then up again," he said. He said the price of gold it will not necessarily fall. But gold occurred during various cycles of 10-15 years, and the movement of gold is currently one of the leads to the cycle. He said investors are thinking about the price of gold should focus on demand rather than supply. He called it a `` amazingly constant. growth slowed to 7.5% in China such as data released on Monday (7/15/2013) is one indicator that shows the low demand for gold. "China is a country with a high demand for gold , the slow growth of the Chinese economy means lower demand for gold, "said Harvey. (Sis / Ndw)

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